

**Global Notes to the Monthly Operating Reports  
of Winc, Inc., et al.**

**Basis of Presentation**

This monthly operating report (this “**MOR**”) has been prepared for Winc, Inc. and its affiliated debtors (collectively, the “**Debtors**”). The financial information contained herein is unaudited, limited in scope, covers a limited time period, may not conform to Generally Accepted Accounting Principles, and has been prepared solely for the purpose of complying with the monthly reporting requirements for chapter 11 debtors issued by the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”).

**Supporting Documentation**

The following schedules are submitted in support of the MOR: (i) Statement of Cash Receipts and Disbursements; (ii) Balance Sheet; (iii) Income Statement (profit or loss statement); and (iv) Schedule of Bank Accounts.

On January 18, 2022, the United States Bankruptcy Court for the District of Delaware entered an order [Docket No. 203] approving the sale (the “**Sale**”) of substantially all of the assets of Winc, Inc., BWSC, LLC, and Winc Lost Poet, LLC for the aggregate amount of \$11 million in cash consideration, plus assumption of certain liabilities. The purchase price will be allocated among the Debtors pursuant to an allocation schedule to be finalized after the Sale, as set forth in section 4.2 of that certain *Second Amended and Restated Asset Purchase Agreement* by and between Project Crush Acquisition Corp LLC and the Debtors, dated January 17, 2023.

**Part 1: Cash Receipts and Disbursements**

Cash receipts reflect the proceeds from the sale of wine and intercompany transfers.

Disbursements comprise operational expenditures, intercompany transfers, payments to satisfy professional fees, and excise tax payments, as applicable.

**Part 2: Asset and Liability Status**

The assets and liabilities listed in Part 2 are presented on a book basis.

The prepetition unsecured debt reflected in Part 2(m) of the MOR reflects estimated prepetition obligations due to third parties and intercompany payables.

Prepetition obligations and liabilities subject to compromise are estimated as of April 30, 2023.

**Part 5: Professional Fees & Expenses**

In accordance with the budget approved in the chapter 11 cases [Docket No. 134], the Debtors have paid approximately \$2.7 million to an escrow account for the benefit of professionals, and the funds in such account are disbursed to professionals in accordance with the interim compensation procedures approved in the chapter 11 cases [Docket No. 126].